

Message Text

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PAGE 01 MANILA 02752 260936Z

20

ACTION TRSE-00

INFO OCT-01 EA-07 ISO-00 SP-02 AID-05 EB-07 NSC-05 CIEP-01

SS-15 STR-04 OMB-01 CEA-01 CIAE-00 COME-00 FRB-03

INR-07 NSAE-00 USIA-06 XMB-02 OPIC-03 LAB-04 SIL-01

L-03 H-02 PA-01 PRS-01 IO-11 /093 W

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P 260904Z FEB 76

FM AMEMBASSY MANILA

TO SECSTATE WASHDC PRIORITY 2466

LIMITED OFFICIAL USE MANILA 2752

USADB

FOR NAC AGENCIES

PASS TREASURY FOR MUNK/ZINMAN

E.O. 11652: ADS, DECLAS 5/25/76

TAGS: EAID, EFIN

SUBJECT: PROPOSED ADB TWO-YEAR BONDS OF 1976, DUE APRIL
1, 1978

1. BANK'S ISSUE OF \$70 MILLION TWO-YEAR BONDS OF 1975 DO NOT MATURE UNTIL APRIL 1, 1977. HOWEVER, ADB PROPOSES TO OFFER NEW ISSUE OF TWO-YEAR BONDS OF 1976 NOT TO EXCEED \$40 MILLION IN VIEW NEED TO AUGMENT BANK'S FINANCIAL RESOURCES, WITH RELATIVELY FAVORABLE RATES CURRENTLY PREVAILING FOR SHORT-TERM BORROWINGS, AND ALSO TO SPREAD RISK RELATED TO FLUCTUATION OF INTEREST RATES ON ANNUAL BASIS.

2. PORPOSED ISSUE WILL BE IN ADDITION TO AND INDEPENDENT OF TWO-YEAR BONDS OF 1975. AS IN CASE OF THAT ISSUE, ALL MEMBER COUNTRIES, EXCEPT UNITED STATES AND CANADA, LIMITED OFFICIAL USE

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PAGE 02 MANILA 02752 260936Z

WILL BE INVITED TO SUBSCRIBE. NEW ISSUE WILL MATURE

ON APRIL 1, 1978 AND WILL BE OFFERED AT PAR. PRESIDENT
WILL INFORM BOARD OF DIRECTORS OF PROPOSED INTEREST
RATE AT OR PRIOR TO MEETING AT WHICH BOARD CONSIDERS
PROPOSED NEW ISSUE.

3. ADB DOC. R14-76 ON ABOVE SUBJECT POUCHED FEBRUARY 26
AND WILL BE CONSIDERED BY BOARD ON MARCH 9. SEPTEL
FOLLOWS WITH VERBATIM TEXT OF LETTER TO U.S. DIRECTOR
FROM ADB PRESIDENT REQUESTING U.S. GOVERNMENT APPROVAL
IN ACCORDANCE WITH ARTICLE 21(I) OF AGREEMENT ESTABLISH-
ING ADB. SHOULD NOTE THAT REQUEST IS FOR APPROVAL OF AMOUNT
NOT EXCEEDING \$50 MILLION TO ALLOW FOR ANTICIPATED OVER-
SUBSCRIPTION.
SULLIVAN

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: POLICIES, BONDS (SECURITIES)
Control Number: n/a
Copy: SINGLE
Draft Date: 26 FEB 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: morefirh
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976MANILA02752
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760072-0363
From: MANILA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19760211/aaaaaili.tel
Line Count: 75
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION TRSE
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: morefirh
Review Comment: n/a
Review Content Flags:
Review Date: 07 JUN 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <07 JUN 2004 by greeneet>; APPROVED <06 JUL 2004 by morefirh>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: PROPOSED ADB TWO-YEAR BONDS OF 1976, DUE APRIL 1, 1978
TAGS: EAID, EFIN, ADB
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006